

IN LOCAL FINANCIAL CIRCLES

By I. A. FLEMING.

Ninety-nine-year leases expire. The parties thereto are not on deck, but the heirs and assigns have the carry-

Time is the one and only perpetual motion; it keeps on going, minute after minute, day after day, cycle after cycle.

Most business men realize their expectations as to time if not as to success.

Every agreement, contract or under-

standing, in a business man's life is of importance and should therefore be carefully considered, for the business man has one life to live. He may even

There is no fiscal institution so small that its affairs are not of vital importance to itself. None so large that it cares to have the news of its ventures, its losses or its profits published.

No man should sign a document except with intent to carry out its provisions, for the paper is then a part of his business life.

No business man should indorse the paper of another without thoroughly understanding that in doing so he stands out boldly before the world as . They do say that Col. Owen T.

assuming the obligation of the maker and will look after its payment in the event of the latter's failure to care for it.

On these principles, backed by the reputation of the maker, of the indorser, of the business of the maker and indorser, of the financial responsibility of

And when a note is given to a bank

or other lender of money it should be looked after as to payment at the time of maturity or an extension arranged for days before maturity.

Date of maturity has been too much disregarded in Washington by makers, and especially by indorsers.

It is the part of wisdom for bankers to charge off liberally on doubtful assets.

"Cleaning house" is always beneficial. Sometimes it hurts. It makes the shareholder squirm to have the dividends on his bank stock reduced temporarily in a young man; it paves the way for advancement, quicker than any other characteristic, especially when coupled with ability and tenacity. Method is no where more desired than in the bank.

tends on his bank stock, reduced temporarily, but it's a good thing for the bank and for the stockholder in the long run.

Wiping out a cool million of "assets" requires a large amount of real courage, but President Forgan, of the First National of Chicago, did it, and just as

There have been housecleanings in Washington and elsewhere. Here how-

Washington and elsewhere. Here, however, the work has been accomplished in great shape since 1907. There were a few grievors and a quake or two

Initiative is a little before the clock strikes 7.

Commerce Chamber

Not all paper that goes on the debit side of the profit and loss account stays

there. Time paves the way for the final settlement of money matters. The long lane, hard luck, not infrequently turns into Prosperity avenue. Frequently the

into the property avenue. Frequently the old note is taken up gladly by the rehabilitated maker. Sliced a bit sometimes, frequently paid in full and with interest to date.

A judgment against the maker of a note is oftentimes the cause of its final payment.

Many people receive inheritance; per-

A little old judgment stands in the way and must be satisfied and the profit

and loss account is given a little credit as the result.

It is the part of wisdom to use the judgment.

teeth photographed and the virtues of breakfast foods are blazoned forth upon mammoth electric signs on the prominent corners of our great cities.

Managers of the Chamber of Commerce

The bank needs the borrower just as much as the borrower needs the bank.

Functions of a bank are many sided. The care of the capital of its borrowers

Now comes the Chamber of Commerce excursion planned for you, planned for your benefit, planned for your health, planned for your recreation. No profit to any one but your-

the care of the capital or its shareholders is essential. But there would be no money to be made in loaning capital alone. Expense would absorb profits.

The bank must be entrusted with the money of its depositors, and then it must lend depositors' funds to depositors in order to do a profitable business. Ergo, the would-be borrower, if

entitled to consideration, should have no hesitation in approaching the banker, assured of a cordial welcome. The other kind of borrowers may preface their desires with discouraging remarks.

their desires with discursions on the weather and divers topics, but the desired kind of a borrower demands the lowest prevailing rate—first. Gossip comes later.

There's at least one millionaire in Washington who makes his boast that


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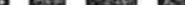
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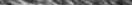
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It has been doing business for over 32 years, and the members have been successful in saving and



Shares are \$2.50 per month

4%	Interest per annum paid on shares before maturity—on the monthly payments	6%	Interest per annum paid on shares matured—computed from
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Assets, \$2,432,779.30

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Office: Equitable Building, 915 F St. N. W.

CALL OR WRITE FOR INFORMATION.

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